



Slaughter Steer Feedyard Close-Outs
Current & Future (Projected) Closeouts: Profit/(Loss)
For the week ending July 12, 2024

Closeout projections are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per head for freight to feedyard.

Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = January 14, 2024
- Projected P/(L) based on the futures when placed on feed: **(207.96)**

* Cost of 800 lb. steer delivered @ \$228.09 per cwt. + \$15 freight:	\$1,839.72
Feed Cost for 600 lbs. @ \$1.08 per lb.	\$648.00
Interest on cattle cost for 180 days:	\$86.19
Interest on feed cost:	\$15.18
Total Cost & Expense:	\$2,589.09
** Sale proceeds: 1,400 lb. steer @ \$193.95 per cwt:	\$2,715.30
This week's Profit/(Loss) per head:	\$126.21
Profit/(Loss) per head for previous week:	\$126.91
Change from previous week:	-\$0.70
Sale price necessary to breakeven:	\$184.93

* *CME Feeder Cattle Index* ** *USDA Market News*

Projected closeout for steers placed on feed this week:

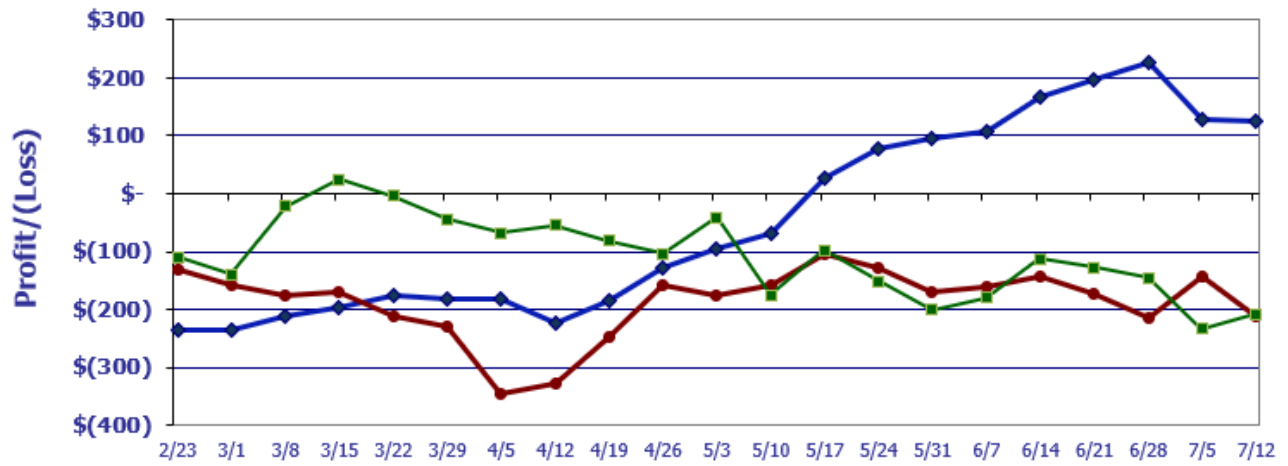
- Projected Sale Date @ 180 days on feed = January 8, 2025

* Cost of 800 lb. steer delivered @ \$261.04 per cwt. + \$15 freight:	\$2,103.32
Feed Cost for 600 lbs. @ \$1.04 per lb.	\$624.00
Interest on cattle cost for 180 days:	\$98.54
Interest on feed cost:	\$14.62
Total Cost & Expense:	\$2,840.48
** Sale proceeds: 1,400 lb. steer @ \$187.75 per cwt:	\$2,628.50
This week's Profit/(Loss) per head:	(\$211.98)
Profit/(Loss) per head for previous week:	(\$141.81)
Change from previous week:	-\$70.17
Sale price necessary to breakeven:	\$202.89

* *CME Feeder Cattle Index* ** *February Live Cattle Futures Contract*

Feedyard Close-Outs for the weeks ending...

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Typical closeout for hedged steers sold this week: (\$207.96)
Typical closeout for un-hedged steers sold this week: \$126.21
Projected closeout for steers placed on feed this week: (\$211.98)

Feedyard Close-Outs - 5 Year Moving Averages...

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